

Anderson Kill & Olick, P.C.

1251 Avenue of the Americas, New York, New York 10020-1182

(212) 278-1000

EIN: 13-2743351

E-Mail: Accounting@andersonkill.com

W.R. GRACE/CLAIMANTS COMMITTEE

MATTER: 100055.WRG01

May 18, 2007

INVOICE: 217401

c/o Peter Van N. Lockwood, Esq.
 Caplin & Drysdale
 One Thomas Circle
 Washington, DC 20005

DATE: May 18, 2007
 MATTER: 100055.WRG01
 INVOICE: 217401

MATTER: CLAIMANTS COMMITTEE

Robert M
 Horkovich

PROFESSIONAL SERVICES through 04/30/07

DATE	DESCRIPTION OF SERVICES	ACTIVITY	INIT	HOURS
04/02/07	European re: (London Mkt. Scheme) policy participation research	W001	HEG	0.50
04/02/07	Continued research re:: "insurance industry" "asbestos losses net of reinsurance" for 2005 and 2006.	W001	IF	1.70
04/02/07	Review and analysis of asbestos loss reports and follow-up.	W001	RYC	2.50
04/03/07	Discussion with Robert Chung re:: information on "insurance industry asbestos losses" in 2005 and 2006 (.60); follow-up on same (1.30)	W001	IF	1.90
04/03/07	Research re:: updated asbestos losses (1.40); discussion with I. Feldgreber re:: same (.60)	W001	RYC	2.00
04/04/07	Continued research re:: 2005 and 2006 "asbestos losses net of reinsurance."	W001	IF	2.50
04/04/07	Research re:: updated insurance company asbestos losses.	W001	RYC	2.50
04/05/07	Continued research re:: 2005 and 2006 "asbestos loss" information.	W001	IF	1.50
04/05/07	Research and review recent asbestos loss data for insurance companies.	W001	RYC	3.10
04/06/07	Research insurance company industry data re:: asbestos losses.	W001	RYC	1.00
04/09/07	Continued research re:: 2005 and 2006 "Asbestos Loss" information.	W001	IF	1.00

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DATE	DESCRIPTION OF SERVICES	ACTIVITY	INIT	HOURS
04/10/07	Spoke to Christian Hill (TheStreet.com) about updated information and searched on-line resources re:: "asbestos loss" for 2005 and 2006.	W001	IF	0.80
04/10/07	Update insurance company asbestos loss data.	W001	RYC	1.80
04/11/07	Continued research re:: "asbestos losses net of reinsurance" for 2005 and 2006.	W001	IF	1.00
04/11/07	Update insurance company asbestos loss data.	W001	RYC	2.30
04/12/07	Review and analysis of case status (1.80); analysis re:: insurance company asbestos loss data (2.70).	W001	RYC	4.50
04/13/07	Follow-up analysis re:: insurance company asbestos loss data.	W001	RYC	2.40
04/15/07	Reviewed and revised time entries.	W011	ACS	0.20
04/16/07	Research re:: supporting information for deposition.	W001	RYC	3.00
04/17/07	Review and comment upon fee applications.	W011	RYC	0.30
04/17/07	Research re:: supporting information for depositions.	W001	RYC	2.50
04/18/07	Prepared and reviewed information re:: "asbestos losses" for 2005 and 2006.	W001	IF	1.50
04/18/07	Complete analysis and draft letter to N. Finch re:: supporting information for deposition.	W001	RYC	2.40
04/20/07	Further time entry revisions.	W011	ACS	0.20
04/23/07	Finalized monthly invoice and forward same to counsels for filing and service.	W011	ACS	0.20
04/23/07	Spoke to Robert Chung and provided updated information re:: 2005 and 2006 "asbestos loss reserves net of reinsurance."	W001	IF	0.90

TOTAL FEES:**\$17,639.00**

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FEE SUMMARY

	RATE	HOURS	TOTALS
Anne C Suffern	210.00	0.60	126.00
Harris E Gershman	225.00	0.50	112.50
Izak Feldgreber	235.00	12.80	3,008.00
Robert Y Chung	475.00	30.30	14,392.50
TOTAL FEES:			\$17,639.00

SUMMARY OF SERVICES BY ACTIVITY**THIS BILLING PERIOD**

ACTIVITY CODE: W001

Asset Analysis and Recovery

	HOURS	TOTALS
Harris E Gershman	0.50	112.50
Izak Feldgreber	12.80	3,008.00
Robert Y Chung	30.00	14,250.00
TOTAL:	43.30	17,370.50

ACTIVITY CODE: W011

Fee Applications (Applicant)

	HOURS	TOTALS
Anne C Suffern	0.60	126.00
Robert Y Chung	0.30	142.50
TOTAL:	0.90	268.50

TOTAL LEGAL FEES**\$17,639.00****COSTS through 04/30/07**

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DATE	DESCRIPTION OF COSTS	AMOUNT
04/18/07	AIRFREIGHT FedEx#: 0100-3528-7 Invoice: 200583967 E107 Tracking Number: 790228207657 Reference: 100055 wrg01 Billing Note: From: Robert Y Chung, Anderson Kill & Olick, P C, 1251 Avenue of the Americas , NEW YORK CITY, NY, 10020, US To: Nathan Finch, Esq, Caplin & Drysdale, One Thomas Circle, N W , WASHINGTON, DC, 20005, US	11.03
04/18/07	DI - FAX CHARGES - E104	3.00
04/18/07	DI - PHOTOCOPYING - E101	1.25
04/20/07	LIBRARY & LEGAL RESEARCH - - VENDOR: TheStreet E124 .Com Ratings, Inc - Custom report for I. Feldgreber	1,200.00

TOTAL COSTS: \$1,215.28

WORK	DESCRIPTION	AMOUNT
AF	AIRFREIGHT	11.03
FX	DI - FAX CHARGES -	3.00
LB	LIBRARY & LEGAL RESEARCH	1,200.00
XE	DI - PHOTOCOPYING -	1.25
TOTAL COSTS:		\$1,215.28